

Via ID and Dealroom.co unveil key mobility startup funding trends in Europe for 2024

Via ID and Dealroom.co present the latest edition of their report, “The State of European Mobility Startups 2024”, providing a comprehensive overview of mobility startup funding in Europe. Despite dropping from 3rd to 5th place among the most funded sectors in Europe in 2024, mobility has remained a top industry for investors, with \$6 billion raised.

Key figures:

- Mobility has remained in the TOP 5 most funded sectors in Europe for the past ten years.
- Europe has remained the most active region since 2018 in terms of deal volume. In 2024, Europe accounted for 40% of all mobility transactions, compared to 30% in Asia and 21% in the United States, demonstrating its continued importance in the sector.
- B2B mobility models received 85% of total funding last year, marking a +30% growth between 2019 and 2024.
- Corporate Venture Capital (CVCs) played a key role in financing innovation, participating in 44% of all deals in the European mobility sector.

A european mobility ecosystem entering a maturity phase

After a booming post-COVID period, the European venture capital (VC) market has continued its adjustment phase, with an 11% decline in total funding last year compared to 2023. The mobility sector was not spared, experiencing a 30% decrease in funding compared to 2023 (\$6 billion raised in 2024, equivalent to 2019 levels, versus \$9 billion in 2023).

The number of deals has also dropped, with a 29% decline between 2023 and 2024, and 27% compared to 2019. This trend reflects a continued decrease since the peaks of 2021 and 2022. In 2019, 960 mobility deals were completed, compared to 929 in 2023 and just 655 in 2024. This decline is largely due to the 30% drop in early-stage funding, even though these deals accounted for 89% of total transactions in 2024.

In this context, investors seem to favor asset-light startups with strong technological innovations. B2B models, in particular, have gained traction, receiving 85% of mobility funding in 2024, a +30% increase since 2019.

“In 2024, the mobility sector experienced a dual transition. On the one hand, capital-intensive models, such as EV charging and EV battery technologies, reached a certain level of maturity and turned to debt financing. This shift resulted in a threefold increase in debt financing, reaching \$9 billion between 2023 and 2024. On the other hand, equity financing has grown for asset-light models, such as SaaS solutions, which accounted for 38% of total mobility investments in 2024, compared to just 14% in 2023” explains Pierre Gonnet, Corporate Innovation Manager at Via ID.

Europe: a key player in mobility funding and innovation

Despite dropping from 3rd to 5th place among the most funded sectors in Europe in 2024, mobility has remained a top industry for investors. This long-term interest in the sector persists, as mobility has been among the TOP 5 most funded sectors in Europe for the past decade.

Additionally, even though mobility's share of overall funding dropped from 28% in 2023 to 21% in 2024, Europe has remained the most active region since 2018 in terms of deal volume. In 2024, Europe accounted for 40% of mobility transactions, compared to 30% for Asia and 21% for the United States, reinforcing its significance in the sector.

“Europe once again proves its strong innovation potential. In the face of current and upcoming challenges, traditional industry players (OEMs, suppliers, etc.) must remain at the forefront of innovation to maintain their competitive edge. This will create significant opportunities for startups” adds Pierre Gonnet.

Corporates: the backbone of the ecosystem

Corporate Venture Capital (CVCs) continued to play a key role in funding innovation, participating in 44% of all mobility deals in Europe last year.

Although exit values have adjusted compared to the record highs of 2021 and 2022, the long-term outlook remains positive. The cumulative exit value has grown by an average of +11% per year between 2017 and 2024. Additionally, the volume of exits has remained steady since 2021, confirming the continued attractiveness of the European mobility market.

“Despite market rationalization in venture capital, there are still many positive signals, particularly in mobility. The future will be driven by innovative, responsible business models that align with investor and consumer expectations.

The evolution of the economic, regulatory, and technological landscape—including decarbonization, AI, data, Software-Defined Vehicles (SDV), and operational efficiency—creates promising opportunities. The European sustainable mobility ecosystem is well-positioned to grow and shape the future of transportation” concludes Romain Lafitte, Head of Venture Capital at Via ID.

About Via ID:

Founded in 2010 by the Mobivia Group (Norauto, Midas, Carter-Cash...), Via ID is the leading investment fund and startup accelerator in mobility in Europe.

Through investment, business intelligence, its network, and support programs, Via ID contributes to the growth of the most innovative companies in sustainable mobility, helping them become future European leaders. Today, Via ID boasts a portfolio of over 20 startups (including Trusk, Heetch, Blablacar, Gomecano, Traxi, Beev...) as well as three major initiatives: the Moove Lab at Station F, the European Startup Prize for Mobility, and the Mobility Club by Via ID.

Within Mobivia, Via ID supports the group's companies in their strategies and development.

A propos de Dealroom.co :

Dealroom.co is the foremost data provider on startup, early-stage and growth company ecosystems in Europe and around the globe.

Founded in Amsterdam in 2013, they work with many of the world's most prominent investors, entrepreneurs and government organizations to provide transparency, analysis and insights on venture capital activity.